

ARTICLE 3. PARTIES TO THE AGREEMENT

The Members of the Association (members) are:

BERNUTH LINES, LTD.
3201 N.W. 24th Street Road
Miami, Florida 33142
Nationality: Grand Cayman Island

CROWLEY AMERICAN TRANSPORT, INC
9487 Regency Square Blvd.
P.O. Box 2110
Jacksonville, FL 32203-2110
Nationality: Delaware Corp.

CARI FREIGHT SHIPPING CO. LTD.
3625 N.W. 82nd Avenue, Suite 204
Miami, Florida 33166
Nationality: Jamaica

COMPAGNIE GENERALE MARITIME
22 Quai Gallieni
92150 Suresnes, France
Nationality: France

INTERLINE CONNECTION, NV
NR. 22 Le Village
Rue Du General de Gaulle
Marigot, St. Martin
French West Indies
Nationality: Puerto Rico

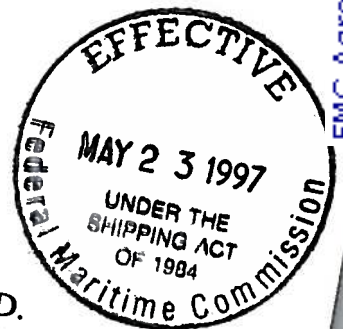
KING OCEAN SERVICE, S.A.
7570 Northwest 14th Street
Miami, Florida 33126
Nationality: Panama

SEABOARD MARINE, LTD.
3401-A N.W. 72nd Avenue
Miami, Florida 33122
Nationality: Liberia

SEAFREIGHT LINE, LTD.
7379 N.W. 31st Street
Miami, Florida 33122
Nationality: Florida Corp.

TECMARINE LINES, INC.
9900 N.W. 25th Street
Miami, Florida 33172
Nationality: Florida Corp.

TROPICAL SHIPPING &
CONSTRUCTION CO., LTD.
821 Avenue "E"
Riviera Beach, Florida 33404
Nationality: Bahamas



ORIGINAL

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ARTICLE 8. VOTING PROCEDURES

Decisions reached under this Agreement shall be by mutual agreement of all members entitled to vote, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached. A member of a voting Section as defined herein not providing an active service to an Island within that Section, will not be entitled to vote on any matter relating to that Island during the period of the member's nonservice. Any discussions between or among any two or more members of a voting Section in which they are entitled to vote, in which agreements are reached, shall be by mutual agreement of those members participating, it being fully understood that no member is required to adhere, other than voluntary, to any decision reached.

The Association voting section membership is:

Section 1 (Leeward/Windward Islands to/from Continental United States)

Bernuth Lines, Ltd.
Cari Freight Shipping Co. Ltd.
Compagnie Generale Maritime
Crowley American Transport, Inc.
Interline Connection, NV
Seaboard Marine, Ltd.
Tecmarine Lines, Inc.
Tropical Shipping & Construction Co., Ltd.

Section 2 (Leeward/Windward Islands to/from Puerto Rico)

Crowley American Transport, Inc.
Interline Connection, NV
Tropical Shipping & Construction Co., Ltd.

Section 3 (Guyana and Suriname to/from Continental United States)

Bernuth Lines, Ltd.
Cari Freight Shipping Co. Ltd.
King Ocean Service, S.A.
Seafreight Line, Ltd.
Tecmarine Lines, Inc.



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Seafreight Line, Ltd.
Tecmarine Lines, Inc.

CARIBBEAN SHIPOWNERS ASSOCIATION
FMC Agreement No. 202-010979

In witness Whereof, the member has caused this agreement to be
executed below by its duly authorized representative this 21 day of

May 1997.

KING OCEAN SERVICE, INC.

Maria E. Yordas
Name: MARIA E. YORDAS
Title: Portmaster Mar.



vln/5.19.97

Caribbean Shipowners Association
FMC Agreement No. 202-010979

IN WITNESS WHEREOF, the Members have executed these revisions to
Article 3 and Article 5 as of the 22 Day of MAY 1997.

TROPICAL SHIPPING & CONSTRUCTION
CO., LTD.

By: Philip Busby
Philip F. Busby
Executive Director

TECMARINE LINES, INC.

By: Philip Busby
Philip F. Busby
Executive Director

BERNUTH LINE, LTD.

By: Philip Busby
Philip F. Busby
Executive Director

CROWLEY AMERICAN TRANSPORT, INC

By: Philip Busby
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vlm/5.22.97